Bitfire
Stock Code : 1611.HK

BITFIRE GROUP HOLDINGS LIMITED
新火集團控股有限公司

(formerly known as Sinohope Technology Holdings Limited 新火科技控股有限公司)

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Bitfire Group Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") on a voluntary basis and aims to update the shareholders of the Company and potential investors on the latest development of the Group.

The Group is pleased to announce that over the past year, through its continuous and dedicated efforts, the Group has successfully built mature capabilities in digital asset custody, trading, and asset management services, and has accumulated practical experience in serving institutional and professional investors. Building on its solid business foundation, the Group will further expand into a new business line as an integrated operator for real-world assets ("**RWA**"), and will launch Hong Kong's first compliant crypto cross-asset quantitative strategy. This will help the Company achieve its strategic goal of building itself into a leading compliant digital financial services group in Asia.

Definition: RWA, as referred to in this announcement, refers to the asset class where real-world interests, securities, credit rights, alternative assets, and others are digitally represented through tokenization. RWA includes security-type tokenized assets and non-security type digitized interests in real-world assets. In conducting its proposed business, the Group will differentiate the regulatory attributes of various assets and operate in compliance with the corresponding regulatory requirements.

I. OVERVIEW OF BUSINESS EXPANSION

Currently, the process of global asset digitalization and traditional asset tokenization continues to accelerate, and investment demand is steadily expanding. However, existing quantitative investment services in the industry have long-standing structural pain points: most crypto quantitative operations in the market lack comprehensive regulatory constraints, with an absence of mechanisms for fund segregation and security assurance; strategy systems are monolithic and highly dependent on one-sided market trends, with weak anti-cyclical capabilities; operational processes are opaque and performance verification mechanisms are lacking, leading to a prominent "black box" information problem. Furthermore, the lack of compliant business channels has long made it difficult for professional institutional funds to enter and be allocated in a compliant manner, leaving the industry in a prolonged state of disorderly development.

To address the industry's compliance shortcomings, fill the void in standardized crypto asset quantitative services, and align with the long-term trend of global financial digital innovation, the Group is leveraging its mature capabilities in compliant operations, quantitative investment research, and institutional services. Within our existing strategic framework, we are extending our business boundaries by officially laying out a new business segment as an integrated RWA operator. We will also establish Hong Kong's first highly compliant crypto asset quantitative strategy, continuously advancing the compliant development of the region's crypto asset industry.

This expansion represents an extension of business formats and an enhancement of capabilities under the Group's existing strategic framework. Without involving any adjustments to the Group's core strategy, this is designed to bridge diverse asset classes, upgrade institutional service capabilities, and establish a more complete cross-asset investment service ecosystem.

II. BUSINESS LAYOUT AS AN INTEGRATED RWA OPERATOR

The Group is establishing a brand-new integrated RWA operational service system, transforming RWA from a conceptual issuance scenario into a standardized financial service that is investable, tradable, quantifiable, and allocable.

Using RWA as a link, the Group will connect three major asset categories — native digital assets, tokenized U.S. stocks assets, and traditional alternative assets. Leveraging its mature, full-chain capabilities in compliant custody, professional market making, and quantitative asset management, it will provide institutional and professional investors with full-lifecycle, closed-loop crypto-asset allocation services.

III. SIGNATURE PRODUCT LAUNCH: HONG KONG'S FIRST COMPLIANT CRYPTO-ASSET QUANTITATIVE STRATEGY TO BE LAUNCHED SOON

As the first core business achievement of this business format expansion, the Group is about to officially launch Hong Kong's first compliant crypto-asset quantitative strategy.

Centered on crypto assets serving as its core vehicle, this strategy will leverage a professional trade execution and quantitative research system to identify cross-asset neutral arbitrage opportunities and convert structural returns into standardized and robust asset management allocation products. The strategy employs a market-neutral operational model, which can effectively mitigate unilateral market fluctuations, allowing professional investors and institutions to safely and stably access global cross-asset digital investment opportunities within a framework of regulatory compliance.

Specific product parameters, including strategy type, investment target scope, risk level, and minimum subscription amount, will be further disclosed at an appropriate time.

IV. OUTLOOK FROM THE BOARD OF DIRECTORS

The board of directors of the Company is of the view that the addition of the integrated RWA operational business marks a significant ecosystem upgrade and scenario expansion for the Group in its deep engagement in the digital asset services sector.

Based on its established foundation in compliant operations, client service, and technical practices, as well as a complete, closed-loop integrated RWA operational system, the Group will further strengthen its barriers in compliant cross-asset services, broaden its product system and client service scenarios, align with the long-term development trend of global financial digital innovation, which holds positive significance for the Group's high-quality, sustainable development in the medium to long term.

The launch of this strategy will mark the official transition of Hong Kong's crypto asset quantitative industry from disorderly trading to a new era of licensed, institutionalized, and standardized compliant operations. Concurrently, the Group takes the lead in bridging the compliance gap between traditional finance and digital assets, establishing a regulatable, traceable, and replicable industry paradigm for compliant crypto asset quantitative investment.

RISK WARNING

The business layout, business line expansion, and product plans set forth in this announcement are formulated based on the prevailing market and regulatory conditions. As the potential expansion may or may not be materialized, and due to possible uncertainties in the future macroeconomic environment, industry policies, regulatory requirements, and market trends, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
BITFIRE GROUP HOLDINGS LIMITED
WENG Xiaoqi
Executive Director

Hong Kong, 27 August 2026

As at the date of this announcement, the Board comprises (1) Mr. Li Lin (Chairman) and Mr. Du Jun as non-executive Directors; (2) Mr. Weng Xiaoqi (Chief Executive Officer) and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. Lam Lee G., BBS, JP as independent non-executive Directors.